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Business Days at the Capitol, Montana Chamber of Commerce Convention

Max S. Baucus

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Statement for “Business Days at the Capitol”/Montana Chamber of Commerce Convention

Date: January 19, 2012

Location: Best Western Great Northern Hotel, Helena

Number of Expected Attendees: 200

Podium: Yes (Microphone will be provided)

Order of Speakers: Webb Brown, You, Webb Brown

Objective of Statement: To highlight your support for Montana businesses and your work to bring good-paying jobs to Montana. You will also showcase your Montana Jobs Economic Engine Initiative by giving a business in attendance an award.

INTRO

It's an honor to be here with you today.

Thanks for the invitation and thanks to Webb Brown for his dedication, leadership and his partnership over the years.

UPDATE: PAYROLL TAX EXTENSION

As you know, we passed a two-month extension of the payroll tax holiday last month.

We worked hard to include a provision that will allow the Keystone XL pipeline to move forward.

We've done the analysis and now it's time to put

Montanans to work on the project!

And I'm doing everything I can to make sure the White House gets the message.

Now, we have to build on this compromise to extend the payroll tax cut for a full year. I have been appointed to the conference committee of Senators and Congressmen whose job it is to come together and find a way to get that done. I'm going to roll up my sleeves and make that happen.

We can't afford to let politics stand in the way of this important tax cut.

To put it in perspective, the payroll tax cut benefited 600,000 Montana workers in 2011.

This meant those families were able to pump \$300 million back into the economy supporting businesses like yours.

As one small business owner in Billings told me:

"The number one thing it takes to run my business is customers - without them, we simply cannot survive.

So, it's critical that we extended the payroll tax cut for Montana families so customers keep coming in and we can continue supporting jobs here in Billings."

More money in the pockets of Montana workers means more customers for Montana businesses and more jobs for our state. I am determined to find the compromise we need to get a full-year extension done.

TRANSITION TO TAX REFORM

The payroll tax cut is one example of ways we can use the tax code to do some good jump-starting our economy and supporting business. But as a whole it's clear that the code has gotten much too complex.

At a hearing I held back in 2006, we had about 20 Senators and some of the top tax experts in the country in the room.

After a few minutes I just had to stop the hearing and ask:

“How many people in here do their own taxes?”

One...maybe two people raised their hands.

That says a lot about where we are.

Together with the tax regulations, the U.S. tax code now equals a stack of twelve bibles. Americans spend more than seven billion hours filing their tax returns – the equivalent of 3-point-8 million skilled workers toiling full-time, year round, just to handle the paperwork.

In many cases, people don't take advantage of the very tax laws that were intended to help them, because the laws are too confusing.

For example, there are at least ten different tax incentives intended to lower the cost of higher education, and each has a set of special rules.

As Chairman of the Senate Finance Committee, I firmly believe the tax code is not allowing our economy to grow as it should.

Fixing this problem is such a priority to me that I worked with my counterpart in the House – Dave Camp on the Ways and Means Committee - to hold the first joint hearing on tax reform between our committees in 71 years.

People need to understand what they owe so they can plan for the long haul and decide whether they can afford more workers.

We need lower rates and we need to simplify the code and I'm going to keep fighting to get this done.

HELPING MONTANA BUSINESSES THRIVE

We also need to do more to streamline regulations.

We need to make it easier for existing businesses to thrive and make it easier to start a new business.

Part of the answer is breaking down trade barriers that hurt Montana businesses.

Last year I helped secure three important free trade agreements with Colombia, Panama, and South Korea.

The more we trade Montana goods abroad, the more we can create jobs here at home.

RAISING MONTANA'S PROFILE IN THE WORLD

It's also important that we sound the horn to raise Montana's profile on the global scale.

Our Economic Development Summit in Butte helped show some of the top economic leaders in the world what Montana is all about and the connections from the summit are still paying off.

Just last week we announced that construction is ready to begin on the Rim Rock Wind Farm north of Cut Bank. That means 75 workers already on site. That will grow to about 300 skilled workers during the summer construction season.

And after the completion of construction, there will be about 20 full time jobs for 20+ years.

The Chief Development Officer from NaturEner -- the company heading this project – came to our jobs summit in Butte and was clearly impressed.

Many of you here joined us and helped facilitate the APEC meetings in Big Sky.

Bringing 21 of the world's fastest growing economies to Montana was one more way we could really put Montana on the map as a global leader in energy, mining, agriculture, manufacturing and hospitality.

These countries, including China, Japan, Canada and Australia, represent more than 40 percent of the world's trade market.

Montana needs a bigger piece of that pie because the more we can boost trade, the more good-paying jobs we can support here at home.

Traditionally, APEC meetings are kept pretty much at the government level. But as you folks know better than anyone, private business owners like you are the real drivers of our economy. So, I worked with the administration to bring an absolutely unprecedented level of private sector involvement to this year's meetings in Montana.

The Trade Ministers' and Small and Medium Enterprise meetings featured more than 100 Montana companies and hundreds of private businesses from across the country and around the world – something APEC had never seen before. And let me tell you, it was a hit.

Our guests enjoyed Montana, and we delivered real results for the state. At the meetings, I announced a business training symposium with General Electric and a trade mission to Alberta. My office worked closely with the Montana Chamber to make these events successful. Together we provided real business opportunities here at home and abroad for Montanans.

MONTANA JOBS ECONOMIC ENGINE INITIATIVE

Right now, we hear a lot of bad news when it comes to the economy.

While it is true that we're facing challenges, we cannot let the barrage of negative headlines define our reality.

That's one of the main reasons I launched my Montana Jobs Economic Engine Initiative this year.

Even though there are discouraging stories about businesses folding and downsizing – there are a lot of Montana companies that are staring this economy in the eye and saying: “We can beat this!”

There are many Montana companies that have grown exponentially in the last several years that are truly inspiring.

There are businesses that are getting aggressive about hiring new blood and getting better at what they do so they can not only survive the downturn –but come out on top.

Just to name a few:

- In Columbia Falls – Nomad Global**

Communications has grown its workforce by 300 percent in the last year and a half.

- In Havre – Big Equipment Company repairs the biggest tractors in the world. And – they’ve grown their workforce by 40 percent since 2009.**

- In Harlowton, Lance Trebesch (treh-BESH) is going gangbusters bringing seven full time jobs and 18 part time jobs to Wheatland County which desperately needs new jobs.

His business, Ticketprinting-DOT-COM, has grown revenues by 168 percent since 2007.

Lance – come on up here!

{wait for him to join you on stage}

Lance, I'd like to give you our Montana Jobs Economic Engine Award because you truly are one of the engines of our economy.

Everyone – let's hear it for Lance!

{applause, handshake for photo op + hand him award}

The spirit of our economic engine initiative is to recognize that grit, embrace it, reward it and hope that others get inspired by it.

CLOSING

While there is a lot of talk in Washington about “creating jobs,” may we never forget that it is businesses that do the hiring.

The real role of government is to create a fair and level playing field so that you can go out there and do what you do best.

You – the folks in this room – you (*POINTING*) are the nation's job creators and as such you deserve our thanks and our commitment to do everything we can to help make the business environment the best it can be for you to succeed.

Thanks so much for your time and please send me an email or call anytime.